

ARBOR TRACE CONDOMINIUM ASSOCIATION, INC.

A NOT-FOR-PROFIT CORPORATION

1000 ARBOR LAKE DRIVE • NAPLES, FL 34110 • (239) 598-2929

MINUTES OF FEBRUARY 20, 2019 BOARD OF DIRECTORS MEETING

President B. Foote called the meeting to order at 3:00 p.m. on Wednesday, February 20, 2019. Arbor Trace Condominium Association's Board Members present were, B. Foote, L. DePrisco, V. Govoni and K. Carson, Absent: M. McKee. This constituted a quorum.

Staff attending N. Hoops, D. Simpson, K. Cooney and D. Edenfield.

The notice of the meeting was posted as required by the Association's by-laws and the statutes of the State of Florida.

The Board of Directors approved the minutes of December 19, 2018.

Next Board of Directors Meeting Wednesday, March 20, 2019

A. Committee Reports:

Treasurers Report: L. DePrisco reported on the variances of the AT January 2019 financials. L. DePrisco reported the Finance Committee consists of L. DePrisco, B. Bortz, G. Brown, B. Swidler and C. Armstrong.

Social Committee – P. Cadwallader reported that E. McAvoy and S. Bellon presented welcome bags to new residents, M. Wlodychak and B. Lynch (both residents of building 9).

S. Ohanian reported that she and J. Bellon are working a ladies Spring Fling luncheon. This event is on April 25th at Noon, the ladies at Tower Pointe are invited as well. The program will be a talk by Barbara Smith on the many hats we wear in life. Please make reservations.

Building and Grounds – K. Carson reported he has toured the grounds and buildings with Nick and has been advised of a few things in the works.

B. Property Managers' Report:

Reported by N. Hoops

N. Hoops reported there are big projects that are being scheduled. Tree trimming (Oak trees) is scheduled for next month. We are continually seeking ways to lower the use of irrigation water. We discussed the difference in water pipe sizes (reducing the size of the two-inch main to a four-inch main, we would be billed at a lower rate. Based on last year's water usage, and if we switched to a four-inch pipe, the savings would be approximately \$5,000 a month. At the expense of changing into the four-inch pipe, estimated cost is \$145,000. Just under \$72,000 for impact fees, equipment \$65,000, plus labor. The Finance discussed this at length.

Due to the repairs we have done, we are seeing the benefit of using less water, no leaks and the increase of reimbursement from TP and APM.

N. Hoops reported that the aluminum louvers on the east sides of buildings two and nine have been replaced. The western side louvers are scheduled within the next 4-6 weeks. Memorandums to follow with more detail.

The next step will be breaking down the cost and scheduling (2020) of replace louvers on all the villas.

Another big project that the Finance Committee discussed is the plumbing issues in buildings 2 & 9. Based on the engineering studies the lifespan for the plumbing is estimated at 30 years. We budgeted \$150,000 (in the reserve budget) to fully replace the plumbing in both buildings 2 & 9 in 2022. We received an estimate to fully replace the plumbing in both buildings 2 & 9, for \$185,000. However, in 2018 we spent \$9,000 for plumbing repairs. As we do repairs we replace a significant amount of pipe, ultimately going from new pipe to new pipe, new valves are installed outside of the individual units, for easier access when we have an emergency, etc.

C. TT LLC Report:

J. Meyers reported TT LLC., had a good meeting this morning and are in a very good financial shape. We will be spending a budgeted \$75,000 for a new generator. Arbor Trace Realty is very active.

D. New Business:

New Board Member G. Govoni thanked everyone for voting and supporting the Board.

E. Old Business:

None

With no further business, the meeting adjourned at 3:41 pm.

D. Simpson, Assistant Secretary

Dated